

STATE OF WASHINGTON



OFFICE OF
INSURANCE COMMISSIONER

In the Matter of

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No. D 02-02

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Kenneth L. Henning,

)

STIPULATION AND ORDER

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LEVYING A FINE

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Licensee.

)

STIPULATION BY AGENT

I, Kenneth L. Henning, hereby stipulate to the payment of a fine in the total amount of \$3,000.00 based on the following facts which are hereby acknowledged. I further stipulate and agree that I will comply with Washington insurance laws and regulations in the future.

In my capacity as agent, I failed to properly account for premiums paid to me by my insured, Western Nursery Sales. Western Nursery paid \$7,992 to renew its' policy and I diverted those funds for my own personal use. I then forged my insured's signature to a premium finance contract with AFCO Premium Finance Company for the \$7,992 and then I proceeded to pay the monthly payments on the contract. This is a violation of RCW 48.17.480, reporting and accounting of premium and is grounds for revocation under RCW 48.17.530 (1) (d) (e) (h).

I have engaged in practices that are not in accord with the standards set out in the insurance code of Washington. Accordingly, I enter into this Stipulation and to the following Order voluntarily and with the understanding that such fine is in lieu of any suspension or revocation of my license for such conduct. The facts described above, and the fact of this stipulation, may be considered by the Commissioner in any future administrative actions regarding my license.

Signed this 4th day of January, 2002

Kenneth L. Henning

By: _____

ORDER

Pursuant to RCW 48.17.560 and the foregoing Stipulation, the Commissioner hereby imposes a fine in the amount of \$ 3,000.00 upon Kenneth L. Henning.

The fine shall be paid in full within 30 days from the date of this Order. Upon failure to pay the fine, the Commissioner will revoke licensee's license and the fine will be recoverable in a civil action brought on behalf of the Commissioner by the Attorney General.

ENTERED AT LACEY, WASHINGTON, this 9th day of January, 2002.

MIKE KREIDLER
Insurance Commissioner

By

SCOTT JARVIS
Deputy Commissioner

Examiner: Ken Combs